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CHRISTINE A. NYKIEL*
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* ALSO ADMITTED IN MARYLAND
** ALSO ADMITTED IN VIRGINIA

LAW OFFICES

JACKSON & CAMPBELL, P.C.

ONE LAFAYETTE CENTRE

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1120 20TH STREET, N.W.

WASHINGTON, D.C. 20036

INT'L TELEX: 64706

(202) 457-1600

14445

RECORDATION NO.

WILLIAM SEARING JACKSON*
EDMUND D. CAMPBELL*
OF COUNSEL

MARYLAND OFFICE
200 A MONROE STREET
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(301) 940-0450

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100 RANDOLPH STREET

ARLINGTON, VIRGINIA 22201
(703) 522-1330

DIRECT DIAL NUMBER

457-1638

OCT 10 1984 - 1 02 PM

INTERSTATE COMMERCE COMMISSION

OCT 10 1984 - 1 02 PM

INTERSTATE COMMERCE COMMISSION

14445

RECORDATION NO.

OCT 10 1984 - 1 02 PM

INTERSTATE COMMERCE COMMISSION

No.

40284A150

Date

Fee \$

40.00

ICC Washington, D.C.

Mr. James H. Bayne
Office of the Secretary
Recordation Office
Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Washington, D.C. 20423

Re: Citicorp Industrial Credit, Inc.
and Transportation Corporation of
America

Dear Mr. Bayne:

In accordance with the provisions of Section 11303 of the Revised Interstate Commerce Act, 49 U.S.C. § 11303, and Part 1116 of Title 49 of the Code of Federal Regulations, I request, as special counsel for Citicorp Industrial Credit, Inc., that the enclosed document be recorded and filed with the Interstate Commerce Commission. (Cross index under 14312)

You will find enclosed herewith an original and one copy of the following documents:

1. Loan and Security Agreement by and between Transportation Corporation of America and Citicorp Industrial Credit, Inc., dated October 3, 1984.
2. Promissory Note between Transportation Corporation of America, as maker, and Citicorp Industrial Credit, Inc., as payee, dated October 3, 1984.

James H. Bayne
Interstate Commerce Commission

ICC OFFICE OF
THE SECRETARY
OCT 10 3 50 PM '84
MOTION PICTURE UNIT

Mr. James H. Bayne
October 10, 1984
Page 2

3. Assignment by and between Transportation Corporation of America, as assignor, and Citicorp Industrial Credit, Inc., as assignee, dated October 3, 1984.

This Loan and Security Agreement, Promissory Note, and Assignment are intended to secure the payment of and/or evidence an indebtedness of Transportation Corporation of America to Citicorp Industrial Credit, Inc. with respect to the purchase by Transportation Corporation of America of Two Hundred and Ten (210) 100-ton center beam bulkhead flatcars bearing road numbers BCIT 871000 through BCIT 871149, inclusive, and BCIT 871200 through BCIT 871259, inclusive.

The parties to these aforementioned documents are:

Citicorp Industrial Credit, Inc.
Attention: Theodore Bajo, Esquire ✓
Vice President, General Counsel
450 Mamaroneck Avenue
Harrison, New York 10582, and ✓

Transportation Corporation of America
Attention: C. H. Wright
President
26th and State Streets
Chicago Heights, Illinois 60411

You will also find enclosed herewith a check made payable to the Interstate Commerce Commission for the sum of ~~\$110.00~~
40.00, in payment of the filing fee.

These documents are ancillary to a Memorandum of Lease filed with the Interstate Commerce Commission on April 20, 1984, and bearing recordation number 14312 and should be filed therewith bearing number 14312-A, etc.


Would you please stamp, as filed, and return the enclosed copies to my office at your earliest convenience?

Mr. James H. Bayne
October 10, 1984
Page 3

If you have any questions in this regard,
please do not hesitate to contact me.

Sincerely yours,

JACKSON & CAMPBELL, P.C.

By: 
Richard W. Bryan

RWB:ram

Enclosures (as stated)

cc: Theodore Bajo, Esquire
Lewis F. Harvey, Esquire

Interstate Commerce Commission
Washington, D.C. 20423

10/10/84

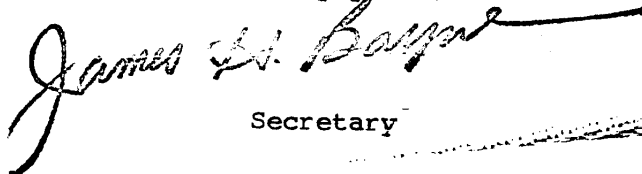
OFFICE OF THE SECRETARY

Richard W. Bryan
Jackson & Campbell
One Lafayette Centre
Suite 300 South
1120 20th St. N.W.
Washington, D.C. 20036

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10/10/84 at 4:05pm and assigned re-recording number(s). 14445, 14445-A & 14445-B

Sincerely yours,


Secretary

Enclosure(s)

SE-30
(7/79)

RECORDATION NO. 14456

OCT 10 1984 1 05 PM

ASSIGNMENT

DUPLICATE ORIGINAL - FOR FILING
PURPOSES ONLY

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT, dated as of October 3, 1984 by and between TRANSPORTATION CORPORATION OF AMERICA, an Illinois corporation (the "Company") and CITICORP INDUSTRIAL CREDIT, INC., a Delaware corporation ("CIC");

WHEREAS, CIC has made a Loan to the Company for the purpose of enabling the Company to acquire certain Equipment more specifically described in the Loan and Security Agreement dated as of the date hereof (the "Agreement"); and

WHEREAS, title to the Equipment is to be vested in and is to be retained by the Company and such Equipment is to be leased by the Company pursuant to the Lease between Company and the lessee named therein (hereinafter referred to as the "Lease") copies of the Lease or Memorandum of Lease having been filed with (i) the Interstate Commerce Commission on April 12, 1984 and bearing recordation No. 14312, and (ii) the Registrar General of Canada on May 7, 1984, and acknowledged by the Deputy Registrar of Canada by letter of May 8, 1984, a copy which is attached hereto as Exhibit B; and

WHEREAS, it is desired to grant to CIC an assignment of and a security interest in and to the Collateral described below;

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties hereto hereby agree as follows:

1. The Company hereby assigns, transfers and sets over to CIC as security for the payment and performance of all of the Company's Obligations under the Agreement (i) all of the Company's right, title and interest in and to the Equipment described in Exhibit A attached hereto, together with all accessions, replacements, attachments, substitutions, or additions thereto; (ii) all of the Company's right, title and interest as lessor in, to and under the Lease together with all rights, powers, privileges, and other benefits of the Company as lessor under the Lease in respect of the Equipment, including but not limited to Company's right to receive and collect all rentals, liquidated damages, proceeds of sale and other payments now or hereafter to become payable to or receivable by the Company under or pursuant to the provisions of the Lease; (iii) all the Company's right to receive and collect all per diem mileage or other payments now or hereafter to become payable to the Company in respect of the Equipment, whether under or pursuant to the provisions of the Lease or otherwise; provided, however, that until the happening of an Event of Default CIC shall not collect or receive any of such rentals or other payments or take any other action in respect thereof; and (iv) all of the Company's right, title and interest in and to the Guaranty of Rents executed by DII in favor of the Company. The Company represents and warrants that it has not heretofore made and agrees that it will not hereafter make in respect of the Equipment any other assignment of the Lease or the rentals or payments payable to or receivable by the Company under the Lease.

[Filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. 11303 on _____ at _____ a.m., recordation number _____.]

2. The rights hereby assigned to CIC are subject to the rights of the Lessee under the Lease, and so long as the Lessee is not in default under its Lease, CIC shall not interfere with the rights of peaceful and undisturbed possession of the Lessee in and to the Equipment in accordance with the terms of the Lease. The Company will faithfully abide by, perform and discharged each and every obligation, covenant and agreement which the Lease provides is to be performed by the Company; without the written consent of CIC, the Company will not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee thereunder of or from the obligations, covenants, and conditions and agreements to be performed by the Lessee, including without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement amending, modifying or terminating the Lease, and the Company agrees that any amendment, modification or termination thereof without such consent shall be void.

3. The Company does hereby irrevocably constitute CIC the Company's true and lawful attorney in accordance with section 10.1 of the Agreement. In addition to, and without in any way limiting the powers conferred upon CIC by the Agreement, CIC may upon the happening of an Event of Default (as defined in the Agreement), in CIC's own name or in the name of CIC's nominee, or in the name of the Company or as the Company's attorney, (i) ask, demand, sue for, collect and receive any and all rentals or per diem mileage or other payments to which the Company is or may become entitled in respect of the Equipment; (ii) enforce the terms of the Guaranty of Rents against the guarantor thereof; and (iii) enforce compliance by Lessee under the Lease with all the terms and provisions thereof and make all waivers and agreements, give all notices, consents and releases, take all action upon the happening of a default specified in the Lease, and do any and all other things whatsoever which the Company, as lessor or beneficiary under the Guaranty of Rents, is or may become entitled to do under the Lease or the Guaranty of Rents, or which to CIC may seem to be necessary or advisable under the circumstances.

4. The assignment made by this instrument is made only as security and, therefore, shall not subject CIC to, transfer, or pass or in any way affect or modify, the liability of the Company under the Lease or otherwise, it being understood that, notwithstanding any assignment, any obligations of the Company under the Lease or otherwise shall be and remain enforceable against and only against the Company or persons other than CIC.

5. Upon the full discharge and satisfaction of the Company's Obligations under the Documents provided for in the Agreement, the assignment made pursuant to this instrument shall terminate and all rights, title and interest of CIC as assignee hereunder in and to the Equipment or the Lease or the payments due pursuant thereto or the Guaranty of Rents shall revert to the Company.

6. The Company covenants and agrees with CIC that in any suit, proceeding or action brought by CIC pursuant to the provisions of this instrument for any rentals or per diem mileage or other payments in respect of the Equipment, whether under or pursuant to the provisions of the Lease, the Guaranty of Rents or otherwise, or to enforce any provisions of the Lease or the Guaranty of Rents, the Company will save, indemnify and keep CIC harmless from and against all expense, loss or damage suffered by reason of any defense, set-off, counterclaim or recoupment whatsoever.

7. The Company will pay and discharge any and all taxes, claims, liens, charges or security interests (other than the security interest created hereby and under the Agreement) on the Lease or the rentals or other payments due or to become due thereunder claimed by any party from, through or under the Company, or its successors and assigns (other than CIC), not arising out of the transaction contemplated by the Agreement (but including income taxes arising out of rentals and any other payments under the Lease and any other proceeds of the Equipment) which, if unpaid, might become a claim, lien, charge or security interest on or with respect to the Lease or the rentals, other payments or proceeds, unless the Company shall be contesting the same in good faith by appropriate proceedings in any reasonable manner, and the nonpayment thereof does not, in the opinion of CIC, adversely affect the interest of CIC. The Company agrees to give CIC notice of any such contest at least 10 days prior to institution thereof.

8. The Company will, from time to time, execute, acknowledge and deliver any and all further instruments required by law as requested by CIC in order to confirm or further assure the interest of CIC hereunder.

9. All capitalized terms contained herein shall, unless the context specifically requires otherwise, have the meanings ascribed in the Agreement.

10. Except as otherwise provided herein, the provisions of this Assignment shall be binding upon and shall inure to the benefit of the parties and their respective successors and assigns.

11. All notices and other communications in connection with this Assignment shall be given in accordance with the provisions of Section 11.7 of the Agreement.

12. This Assignment may be executed in any number of counterparts all of which together shall constitute a single instrument, but the counterpart delivered to CIC shall be deemed to be an original and all others shall be deemed to be duplicates thereof. The provisions of this Assignment and all rights and obligations of the parties hereunder shall be governed by the laws of the State of New York, but the parties shall be entitled to all rights conferred by 49 U.S.C. Section 11303.

IN WITNESS WHEREOF, the Company and CIC have caused their names to be signed hereto by their respective officers thereunto duly authorized and as of the day and year first above written.

TRANSPORTATION CORPORATION OF
AMERICA

By

Title

CITICORP INDUSTRIAL CREDIT, INC.

By

Vice President

EXHIBIT A

Attached to and a part of that certain Loan and Security Agreement dated October 3, 1984 by and between Transportation Corporation of America ("Company") and Citicorp Industrial Credit, Inc. ("CIC")

210 Thrall Car Manufacturing Company 100-Ton Beam Bulkhead Flat Cars

Serial Numbers: BCIT 871000 BCIT 871149 both inclusive

BCIT 871200 through BCIT 871259 both inclusive


initial

Transportation Corporation of America



Deputy Sous-
Registrar General Registrare Général

Exhibit B
To: Karen Knopper
From: Rick Farmer

Place du Portage,
Ottawa, Ontario K1A 0C9

May 8, 1984.

OCT 1 1984

Carroll, Hartigan & McCauley, Ltd.,
One North La Salle Street,
Chicago, Illinois 60692

Attn: C. Richard Farmer

Dear Sir,

Receipt is acknowledged of your letter dated May 5, 1984, enclosing for deposit pursuant to subsection 86(1) of the Railway Act of Canada, one original and one copy of a Memorandum of Lease with full Lease between Transportation Corporation of America and British Columbia Railway Company dated as of January 23, 1984.

This document was deposited in the Office of the Registrar General of Canada on May 7, 1984 at 3:30 p.m. The duplicate copy, duly endorsed as to filing, is returned herewith.

Receipt is acknowledged of your payment of \$20.00 being the charges herein.

Yours truly,

D. Kirchmayer

encl.

Canada